

**Longcroft Holdings Limited**  
**Financial Statements**  
**for the Year Ended 31 December 2020**

Haines Watts  
Chartered Accountants and Statutory Auditors  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**DIRECTORS:**

J Thacker  
Mrs M A Thacker  
S Thacker

**REGISTERED OFFICE:**

Unit 10-12 Phoenix Road  
Nechells Lane  
Wednesfield  
West Midlands  
WV11 3PX

**REGISTERED NUMBER:**

07076137 (England and Wales)

**AUDITORS:**

Haines Watts  
Chartered Accountants and Statutory Auditors  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

**Balance Sheet**  
**31 December 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investments	4		10,004		10,004
Investment property	5		<u>750,000</u>		<u>750,000</u>
			760,004		760,004
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>660,535</u>		<u>660,535</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(660,535)</u>		<u>(660,535)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			99,469		99,469
<b>PROVISIONS FOR LIABILITIES</b>			<u>16,998</u>		<u>16,998</u>
<b>NET ASSETS</b>			<u>82,471</u>		<u>82,471</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		10,004		10,004
Retained earnings			<u>72,467</u>		<u>72,467</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>82,471</u>		<u>82,471</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2021 and were signed on its behalf by:

J Thacker - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

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**1. STATUTORY INFORMATION**

Longcroft Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

We believe that the financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. Additionally not all events or conditions can be predicted with the event of COVID 19 pandemic, which has brought with it additional unprecedented levels of uncertainty and the inability to assess fully, therefore, the impact of that on not only the company but also on the customers and suppliers it trades with. Budgets and cash flow projections compiled indicate that the company has sufficient reserves to continue to trade. The directors believe that support afforded, careful cash flow considerations and use of mitigating actions available, is sufficient upon which to adopt the going concern basis.

**Preparation of consolidated financial statements**

The financial statements contain information about Longcroft Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

4. **FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 January 2020  
and 31 December 2020

10,004

**NET BOOK VALUE**

At 31 December 2020  
At 31 December 2019

10,004

10,004

5. **INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 January 2020  
and 31 December 2020

750,000

**NET BOOK VALUE**

At 31 December 2020  
At 31 December 2019

750,000

750,000

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2018	89,465
Cost	<u>660,535</u>
	<u>750,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>660,535</u>	<u>660,535</u>

Investment property was valued on an open market basis on 8 May 2019 by Chivers Commercial .

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Amounts owed to group undertakings	<u>660,535</u>	<u>660,535</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

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7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
10,000	Ordinary	£1	10,000	10,000
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>10,004</u>	<u>10,004</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Darren Barlow (Senior Statutory Auditor)  
for and on behalf of Haines Watts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.